



Sen. Donne E. Trotter

Filed: 5/27/2005

09400SB0665sam001

LRB094 04396 MKM 47324 a

1 AMENDMENT TO SENATE BILL 665

2 AMENDMENT NO. _____. Amend Senate Bill 665 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The General Obligation Bond Act is amended by
5 changing Sections 2 and 4 as follows:

6 (30 ILCS 330/2) (from Ch. 127, par. 652)

7 Sec. 2. Authorization for Bonds. The State of Illinois is
8 authorized to issue, sell and provide for the retirement of
9 General Obligation Bonds of the State of Illinois for the
10 categories and specific purposes expressed in Sections 2
11 through 8 of this Act, in the total amount of \$29,764,762,883
12 ~~\$27,658,149,369~~.

13 The bonds authorized in this Section 2 and in Section 16 of
14 this Act are herein called "Bonds".

15 Of the total amount of Bonds authorized in this Act, up to
16 \$2,200,000,000 in aggregate original principal amount may be
17 issued and sold in accordance with the Baccalaureate Savings
18 Act in the form of General Obligation College Savings Bonds.

19 Of the total amount of Bonds authorized in this Act, up to
20 \$300,000,000 in aggregate original principal amount may be
21 issued and sold in accordance with the Retirement Savings Act
22 in the form of General Obligation Retirement Savings Bonds.

23 Of the total amount of Bonds authorized in this Act, the
24 additional \$10,000,000,000 authorized by this amendatory Act

1 of the 93rd General Assembly shall be used solely as provided
2 in Section 7.2.

3 The issuance and sale of Bonds pursuant to the General
4 Obligation Bond Act is an economical and efficient method of
5 financing the long-term capital needs of the State. This Act
6 will permit the issuance of a multi-purpose General Obligation
7 Bond with uniform terms and features. This will not only lower
8 the cost of registration but also reduce the overall cost of
9 issuing debt by improving the marketability of Illinois General
10 Obligation Bonds.

11 (Source: P.A. 92-13, eff. 6-22-01; 92-596, eff. 6-28-02;
12 92-598, eff. 6-28-02; 93-2, eff. 4-7-03; 93-839, eff. 7-30-04.)

13 (30 ILCS 330/4) (from Ch. 127, par. 654)

14 Sec. 4. Transportation. The amount of \$7,401,012,514
15 ~~\$5,313,399,000~~ is authorized for use by the Department of
16 Transportation for the specific purpose of promoting and
17 assuring rapid, efficient, and safe highway, air and mass
18 transportation for the inhabitants of the State by providing
19 monies, including the making of grants and loans, for the
20 acquisition, construction, reconstruction, extension and
21 improvement of the following transportation facilities and
22 equipment, and for the acquisition of real property and
23 interests in real property required or expected to be required
24 in connection therewith as follows:

25 (a) \$5,519,742,514 ~~\$3,432,129,000~~ for State highways,
26 arterial highways, freeways, roads, bridges, structures
27 separating highways and railroads and roads, and bridges on
28 roads maintained by counties, municipalities, townships or
29 road districts for the following specific purposes:

30 (1) \$5,417,613,514 ~~\$3,330,000,000~~ for use statewide,

31 (2) \$3,677,000 for use outside the Chicago urbanized
32 area,

33 (3) \$7,543,000 for use within the Chicago urbanized

1 area,

2 (4) \$13,060,600 for use within the City of Chicago,

3 (5) \$58,987,500 for use within the counties of Cook,
4 DuPage, Kane, Lake, McHenry and Will, and

5 (6) \$18,860,900 for use outside the counties of Cook,
6 DuPage, Kane, Lake, McHenry and Will.

7 (b) \$1,529,670,000 for rail facilities and for mass transit
8 facilities, as defined in Section 2705-305 of the Department of
9 Transportation Law (20 ILCS 2705/2705-305), including rapid
10 transit, rail, bus and other equipment used in connection
11 therewith by the State or any unit of local government, special
12 transportation district, municipal corporation or other
13 corporation or public authority authorized to provide and
14 promote public transportation within the State or two or more
15 of the foregoing jointly, for the following specific purposes:

16 (1) \$1,433,870,000 statewide,

17 (2) \$83,350,000 for use within the counties of Cook,
18 DuPage, Kane, Lake, McHenry and Will,

19 (3) \$12,450,000 for use outside the counties of Cook,
20 DuPage, Kane, Lake, McHenry and Will.

21 (c) \$351,600,000 for airport or aviation facilities and any
22 equipment used in connection therewith, including engineering
23 and land acquisition costs, by the State or any unit of local
24 government, special transportation district, municipal
25 corporation or other corporation or public authority
26 authorized to provide public transportation within the State,
27 or two or more of the foregoing acting jointly, and for the
28 making of deposits into the Airport Land Loan Revolving Fund
29 for loans to public airport owners pursuant to the Illinois
30 Aeronautics Act.

31 (Source: P.A. 91-39, eff. 6-15-99; 91-239, eff. 1-1-00; 91-712,
32 eff. 7-1-00; 92-13, eff. 6-22-01.)".

33 Section 99. Effective date. This Act takes effect upon

1 becoming law.".